

**IN THE UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

)	Chapter 11
)	
In re:)	Case No. 22-11068 (JTD)
)	
FTX TRADING LTD., <i>et al.</i> , ¹)	(Jointly Administered)
)	
Debtors.)	<u>Objection Deadline: July 5, 2023</u>
)	at 4:00 p.m. (ET)²
)	
)	<u>Hearing Date: September 13, 2023</u>
)	at 1:00 p.m. (ET)

**SUPPLEMENT TO THE SECOND INTERIM
FEE APPLICATION OF PAUL HASTINGS**

Paul Hastings LLP (“Paul Hastings”), lead counsel to the Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases (the “Chapter 11 Cases”) of the above-captioned debtors and debtors-in-possession (the “Debtors”), hereby supplements (this “Supplement”) the *Second Interim Fee Applications for the Professionals of the Official Committee of Unsecured Creditors for the Period from February 1, 2023 Through and Including April 30, 2023* (the “Application”), filed contemporaneously herewith, and requests compensation of fees and reimbursement of costs and expenses incurred for professional services rendered by Paul Hastings during the period from February 1, 2023 through and including April 30, 2023 (the “Application Period”) for or on behalf of the Committee in connection with the Chapter 11 Cases.

¹ The last four digits of FTX Trading Ltd.’s tax identification number are 3288. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

² The objection deadline set forth herein is for all parties other than the Fee Examiner and the U.S. Trustee (each as defined in the Fee Examiner Order), whose objection deadline shall be governed by that certain *Order (I) Appointing Fee Examiner and (II) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [Docket No. 834] (the “Fee Examiner Order”).

Jurisdiction and Venue

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The bases for the relief requested herein are sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Appendix B Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases (the “Guidelines”), rules 2016-1 and 2016-3 of the Local Rules of the United States Bankruptcy Court, District of Delaware (the “Local Rules”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* by order of this Court, dated January 9, 2023 [Docket No. 435] (the “Administrative Fee Order”).

Background

4. On November 11 and November 14, 2022, the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code with this Court. The Debtors continue to operate their businesses and manage their businesses as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. As of the date hereof, no trustee or examiner has been appointed in the Chapter 11 Cases. No request has been made for the appointment of a trustee in these Chapter 11 Cases.

5. On December 20, 2022, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) filed the *Amended Notice of Appointment of Committee of*

Unsecured Creditors [Docket No. 261]³ identifying the following members of the Committee: Zachary Bruch, Coincident Capital International, Ltd., GGC International Ltd., Octopus Information Ltd., Pulsar Global Ltd., Larry Qian, Acaena Amoros Romero, Wincent Investment Fund PCC Ltd. and Wintermute Asia PTE. Ltd.

Case Status Summary

6. These Chapter 11 Cases present significant legal issues, many of which are complex and matters of first impression. During the Application Period, the Committee and its advisors have worked to resolve the complex issues in these Chapter 11 Cases and continue to do so as they work to maximize returns for the class of general unsecured creditors. In spite of the complexities of these Chapter 11 Cases, the Committee, with the assistance of its advisors, has accomplished a great deal during the Application Period from both an administrative and operational perspective. For example, during the Application Period and with Paul Hastings' advice and counsel, the Committee has, among other things:

- a) participated in meetings with the Debtors and their advisors regarding management of the Debtors' assets;
- b) analyzed legal and factual issues regarding contemplated plan constructs;
- c) negotiated with the Debtors on potential constructs for a plan of reorganization;
- d) analyzed legal and factual issues regarding adversary proceedings filed by and against the Debtors;
- e) filed and prosecuted a response to the Debtors' motion for an extension of their exclusive periods to file and solicit a chapter 11 plan;
- f) pursued extensive investigations into the Debtors' and certain insiders' prepetition transactions;

³ The notice amended the initial *Notice of Appointment of Committee of Unsecured Creditors* [Docket No. 231] issued by the U.S. Trustee on December 15, 2022, to reflect the addition and correction of certain contact information for certain of the Committee members.

- g) coordinated with the Debtors' advisors regarding investigations of the Debtors' prepetition ventures investments and asset purchases;
- h) participated in the auction for the sale of certain of the Debtors' assets;
- i) analyzed legal and regulatory issues regarding the potential restart and/or sale of the Debtors' exchange
- j) prepared a term sheet with respect to the potential restart and/or sale of the Debtors' exchange;
- k) analyzed legal and factual issues regarding potential avoidance actions;
- l) coordinated with the Debtors regarding potential cash management strategies that comply with Bankruptcy Code requirements;
- m) filed and prosecuted an objection to the U.S. Trustee's motion to appoint an examiner;
- n) negotiated with the Debtors for modified terms of a key employee incentive plan for certain of the Debtors' employees;
- o) analyzed legal issues and assisted the Debtors in respect of the Debtors' settlement with Modulo Capital Alpha Fund LP;
- p) filed and prosecuted an objection to the motion to lift the automatic stay filed by Samuel Bankman-Fried; and
- q) formulated a proposal for the management of the Debtors' cryptocurrency and digital asset holdings.

7. Given the Committee's accomplishments during the Application Period, as advised by Paul Hastings, and the complexities of these Chapter 11 Cases, Paul Hastings submits that the compensation and expense reimbursement sought herein for the necessary and beneficial professional services Paul Hastings provided to the Committee during the Application Period is reasonable and appropriate, commensurate with the scale, nature, and complexity of these Chapter 11 Cases and should be approved.

Summary of Legal Services Rendered During Application Period

8. As discussed above, during the Application Period, Paul Hastings provided extensive and important professional services to the Committee in connection with these Chapter

11 Cases. These services were often performed under severe time constraints and were necessary to address a multitude of critical issues both unique to these Chapter 11 Cases and typically faced by large corporate estates in similar cases of this magnitude and complexity.

9. To provide a meaningful summary of Paul Hastings' services provided on behalf of the Committee, Paul Hastings has established, in accordance with its internal billing procedures, certain subject matter task codes (each, a "Matter Task Code") in connection with these Chapter 11 Cases. The following is a summary, by Matter Task Code, of the most significant professional services provided by Paul Hastings during the Application Period. This summary is organized in accordance with Paul Hastings' internal system of task codes. The detailed descriptions demonstrate that Paul Hastings was heavily involved in performing services for the Committee on a daily basis, often including night and weekend work, to meet the needs of the Committee in these Chapter 11 Cases. A schedule setting forth a description of the Matter Task Codes utilized in these cases, the number of hours expended by Paul Hastings partners, associates and paraprofessionals by matter, and the aggregate fees associated with each matter is attached hereto as **Exhibit D-1**.

Asset Disposition (Task Code B130)

Fees: \$1,374,693 Total Hours: 943.8

10. During the Application Period, Paul Hastings took an active role in the Debtors' efforts to sell their assets to ensure that value to the estates is maximized. In that regard, Paul Hastings, in close coordination with Jefferies LLC ("Jefferies"), investment banker to the Committee, evaluated letters of intent submitted by potential bidders of the Debtors' LedgerX and Embed businesses, and participated in the auction of LedgerX. Paul Hastings also performed thorough analyses of potential regulatory issues with respect to the sale of the Debtors' FTX Japan and FTX Europe businesses, which was shared with the Debtors and the Debtors' counsel, Sullivan & Cromwell LLP ("Sullivan & Cromwell"), the Debtors' financial advisor, Alvarez & Marsal

Holdings, LLC, and the Debtors' investment banker, Perella Weinberg Partners LP (collectively, the "Debtors' Professionals"), to inform their approach to disposition of those assets.

11. Paul Hastings also conducted substantial due diligence in respect of the Debtors' prepetition venture investments to provide a comprehensive recommendation to the Committee regarding supporting, or objecting to, any proposed sales of such investments by the Debtors. Paul Hastings also conducted legal analyses regarding the underlying value of causes of actions and mutual releases in respect of any sales, and conveyed this analysis to the Debtors and their counsel.

Meetings and Communications with Creditors (Task Code B150)

Fees: \$1,213,675.00 Total Hours: 773.4

12. During the Application Period, Paul Hastings prepared reports, summaries, and agendas for the Committee's review and evaluation. Paul Hastings coordinated with Jefferies and FTI Consulting, Inc. ("FTI Consulting", and, together with Jefferies and Paul Hastings, the "Committee Professionals"), financial advisor to the Committee, with respect to Committee communications, case strategy, and workstreams. To manage workflow and ensure efficient administration of these cases, Paul Hastings also conducted periodic internal update calls with Jefferies and FTI Consulting. Paul Hastings led regularly-scheduled telephonic conferences with the Committee to discuss case strategy and to analyze various pending motions and other issues arising in connection with the Debtors' employees, assets, and business operations. Given the scale and complexity of these Chapter 11 Cases, Paul Hastings also led frequent meetings with the various subcommittees of the Committee and individual members of the Committee to analyze matters specific to these Chapter 11 Cases.

13. Additionally, Paul Hastings assisted in the maintenance and updating of the publicly-accessible website which provides answers to commonly asked questions regarding the bankruptcy process and the Chapter 11 Cases, and provided updates to the creditor body at large

via the Committee's social media channels. Paul Hastings consistently responded to creditor inquiries via the Committee's website and noticing agent, Epiq Corporate Restructuring, LLC, as well as via telephone calls and email, and raised the concerns communicated by the wider creditor body with the Committee Professionals as well as the Debtors and the Debtors' Professionals.

Investigations (Task Code B261)

Fees: \$797,166.00 Total Hours: 653.50

14. During the Application Period, Paul Hastings collaborated with the Debtors' special counsel, Quinn Emanuel Urquhart & Sullivan, LLP ("Quinn Emanuel"), regarding the investigation of the Debtors' and certain insiders' prepetition activities to identify potentially valuable estate causes of action. In connection with these investigative efforts, and pursuant to its efforts to resolve discovery disputes consensually, Paul Hastings, jointly with Quinn Emanuel, prepared and served over a dozen requests for production of documents pursuant to Bankruptcy Rule 2004 and Local Rule 2004-1 on the Debtors' prepetition professionals, including banks, accountants, and law firms. Paul Hastings, jointly with Quinn Emanuel, also prepared and served document requests on certain insider individuals and former employees of the Debtors.

15. Paul Hastings reviewed and analyzed thousands of documents produced by the Debtors and third parties for potential causes of action, and provided regular updates to the Committee on the results of the various investigations. Additionally, Paul Hastings reviewed and independently verified and confirmed Quinn Emanuel's conclusions with respect to certain investigations, and conveyed this analysis to the Committee by way of regular update.

Asset Analysis and Recovery (Task Code B120)

Fees: \$788,092.02 Total Hours: 541.7

16. During the Application Period, Paul Hastings reviewed and analyzed materials prepared by the Debtors and the Debtors' professionals pertaining to the valuation, solvency, and potential recovery of the Debtors' assets. Additionally, Paul Hastings attorneys performed

independent analyses and research related to the Debtors' assets, including estate causes of actions, venture investments, valuation and ownership of cryptocurrency and digital assets, cash, and tangibles. Paul Hastings, along with the other Committee Professionals, prepared various presentations to the Committee conveying such analyses and any recommendations.

Regulatory Matters (Task Code B215)
Fees: \$729,896.50 Total Hours: 514.5

17. During the Application Period, Paul Hastings analyzed and provided advice related to the Debtors' compliance with state and federal regulations, as well as foreign regulatory bodies and agencies, to determine, among other things, whether a restart of the Debtors' exchanges is possible. Paul Hastings also provided analysis of regulatory and licensing issues with respect to a reorganization of the Debtors' exchanges, in addition to the Debtors' FTX Europe and FTX Japan businesses. Specifically, Paul Hastings conducted analyses of regulatory compliance with applicable regulatory bodies and laws such as CFIUS, the FDIC, the SEC, the SESC, and other state and federal agencies and regulators.

Avoidance Action Analysis (Task Code B180)
Fees: \$627,775.00 Total Hours: 494.6

18. During the Application Period, Paul Hastings analyzed whether the Debtors' estates may have potential claims for the avoidance of preferential and fraudulent transfers as a result of prepetition loan repayments, withdrawals from the Debtors' exchanges, loans made by certain of the Debtors to insiders such as the Debtors' former management, and prepetition transactions with third parties. This analysis required an extensive review of underlying documentation provided by the Debtors and third parties, as well as research of applicable case law and statutory authority. Paul Hastings prepared materials for the Committee that included this analysis and informed the

Committee about the legal issues and implications associated with bringing certain avoidance actions.

Other Contested Matters (excl. assumption/rejections motions) (Task Code B190)

Fees: \$479,076.00 Total Hours: 388.0

19. During the Application Period, Paul Hastings continued to conduct legal analysis with respect to the U.S. Trustee's motion to appoint an examiner (the "Examiner Motion"). Paul Hastings filed and prosecuted an objection to the Examiner Motion, and participated in oral argument regarding the Examiner Motion. Ultimately, the Court agreed with the Committee's position and denied the Examiner Motion, saving the Debtors' estates potentially tens of millions of dollars in fees and expenses. Furthermore, during the Application Period, Paul Hastings filed and prosecuted an objection to the U.S. Trustee's motion for direct certification to the United States Court of Appeals for the Third Circuit of the appeal of the Court's denial of the Examiner Motion.

20. Additionally, Paul Hastings continued to conduct legal and factual analysis with respect to the Debtors' motion to seal personally identifiable customer information, and reviewed and analyzed the objections raised by the U.S. Trustee and certain media intervenors. In coordination with the Debtors, and in order to avoid duplicative efforts, Paul Hastings filed a joint motion with the Debtors to seal personally identifiable customer information, focusing on the relief sought pursuant to section 107(c) of the Bankruptcy Code. Paul Hastings also engaged a witness, Jeremy Sheridan of FTI Consulting, to provide an expert opinion as to the risks and harms to individuals by the potential disclosure of their names and identifying information. Paul Hastings assisted Mr. Sheridan in the preparation of his declaration, which was filed contemporaneously with the Committee's and Debtors' joint motion to seal customer information.

21. At all times during the Application period, to avoid duplicative efforts, Paul Hastings engaged in regular correspondence with the Debtors and the Debtors' professionals regarding the foregoing activities.

Meetings and Communications with Debtors (Task Code B115)

Fees: \$536,466.50 Total Hours: 329.1

22. During the Application Period, Paul Hastings coordinated with the Debtors' professionals with respect to overall case strategy and workstreams, and held regular meetings with the Debtors' management, for which Paul Hastings prepared agendas and related materials. To manage workflow and ensure efficient administration of these Chapter 11 Cases, Paul Hastings also conducted periodic internal update calls with the Debtors' professionals. In addition, Paul Hastings conveyed the Committee's views and recommendations to the Debtors' professionals and advocated for the Committees' positions with respect to certain business decisions contemplated by the Debtors. Paul Hastings also participated in meetings with the Debtors' management and the Committee.

Relief from Stay/Adequate Protection Proceedings (Task Code B140)

Fees: \$346,742.00 Total Hours: 302.7

23. During the Application Period, Paul Hastings conducted legal research in respect of the motion to lift the automatic stay filed by Samuel Bankman-Fried regarding certain directors and officers insurance policies, and drafted and prosecuted an objection to Mr. Bankman-Fried's motion. Paul Hastings prepared for the hearing on Mr. Bankman-Fried's motion, and participated in oral argument with respect to the motion. Paul Hastings' efforts were ultimately successful, and the relief sought by Mr. Bankman-Fried was denied by the Court, ensuring that the protections afforded the Debtors' estates by the automatic stay remained in place, and that the value of the underlying insurance policies remained with the Debtors' estates where applicable.

24. Furthermore, Paul Hastings conducted a comprehensive investigation of the Debtors' documents to understand the operations and role of FTX Digital Markets, Ltd. ("FTX DM"). Paul Hastings also conducted extensive legal research and analysis in respect of the motion to lift the automatic stay filed by the Joint Provisional Liquidators of FTX DM (the "JPLs"), and began drafting an objection to the JPLs' motion, due May 3, 2023.

General Litigation (Task Code B191)
Fees: \$214,797.48 Total Hours: 207.9

25. During the Application Period, Paul Hastings closely monitored approximately 20 related lawsuits, including class actions against the Debtors' former management and professionals, and prepared reports and summaries in respect of these related actions for the Committee's review and evaluation, as well as internal reference. Furthermore, Paul Hastings conducted legal analysis regarding the legal and factual issues raised by the adversary proceedings filed by the ad hoc group of non-U.S. customers of FTX.com, and the ad hoc group of customers of FTX.US, and prepared materials for the Committee's review and reference in that regard. Paul Hastings also performed an investigation as to causes of action against certain litigation targets, and coordinated with the Debtors' counsel with respect to the lawsuit filed by the Debtors against Grayscale Investments, LLC, Digital Currency Group, Inc., Michael Sonnenshein, and Barry Silbert, and the adversary proceeding filed by the Debtors against the JPLs and FTX DM.

Information Required by the Guidelines

26. Attached hereto as **Exhibit A** through **Exhibit E** are certain schedules requested by *Appendix B of the United States Trustee's Guidelines for Reviewing Applications for*

*Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases (the “U.S. Trustee Guidelines”).*⁴

27. Paul Hastings responds to the questions set forth in Paragraph C.5. of the U.S. Trustee Guidelines as follows:

Question: Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees, or terms for services pertaining to this engagement that were provided during the Application Period?

Response: Yes. Paul Hastings did not implement the firm’s January 1, 2023 customary and firm-wide hourly rate adjustments in the Chapter 11 Cases until February 14, 2023, resulting in a voluntary reduction of \$128,720.50 in fees during the Application Period.

Question: If the fees sought in this application as compared to the fees budgeted for the Application Period are higher by 10% or more, did you discuss the reasons for the variation with the client.

Response: Not applicable.

Question: Have any of the professionals included in this application varied their hourly rate based on the geographic location of the bankruptcy case?

Response: No.

Question: Does the application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.) If so, please quantify by hours and fees.

Response: Yes. The Application includes approximately 90.4 hours and associated fees of approximately \$117,180.50 related to reviewing or revising time records or invoices for, among other things, ensuring time entries are properly categorized by U.S. Trustee task code and protecting privileged or confidential information, particularly as to the identity of certain litigation, investigation, and asset disposition targets. Pursuant to agreement with the Fee Examiner, Paul Hastings created a coding system whereby certain junior associates and paraprofessionals review the monthly time entries for names of such targets and replace the target name with a code number. While the U.S. Trustee and the Fee Examiner receive the original invoices, Paul Hastings publicly files and serves the coded invoices. The hours and fees above reflect, in part, this process.

⁴ The Committee and Paul Hastings reserve all rights as to the relevance and substantive legal effect of the U.S. Trustee Guidelines with respect to any application for compensation in the Chapter 11 Cases.

Question: Does this application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Response: Yes, as set forth above.

Question: If the application includes any rate increases since retention: (i) Did your client review and approve those rate increases in advance? (ii) Did your client agree when retaining the law firm to accept all future rates increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation consistent with ABA Formal Ethics Opinion 11-458?

Response: As is customary, Paul Hastings adjusts its hourly rates periodically based on (i) the advancing seniority of its professionals and paraprofessionals, (ii) the current market for legal services, (iii) the rates charged for comparable non-bankruptcy services, and (iv) the firm's analysis of the hourly rates being charged by professionals in other law firms. Effective February 14, 2023, with the Committee's approval, Paul Hastings adjusted its hourly rates in accordance with the *Order Authorizing and Approving the Retention and Employment of Paul Hastings LLP as Lead Counsel to the Official Committee of Unsecured Creditors, Effective as of December 20, 2022* [Docket No. 635] (the "Retention Order"), the *Application for Entry of an Order, Pursuant to Sections 328, 330, and 1103 of the Bankruptcy Code, Authorizing and Approving the Retention and Employment of Paul Hastings LLP as Lead Counsel to the Official Committee of Unsecured Creditors, Effective as of December 20, 2022* [Docket No. 518] (the "Retention Application"), the *Declaration of Alex Van Voorhees* [Docket No. 518-4] (the "Voorhees Declaration"), and the *First Supplemental Declaration of Erez E. Gilad in Support of Application for Entry of an Order Authorizing and Approving the Retention and Employment of Paul Hastings LLP as Lead Counsel to the Official Committee of Unsecured Creditors, Effective as of December 20, 2022, and Notice of Increase in Hourly Rates* [Docket No. 630] (the "Gilad Declaration"). The Retention Order provides that Paul Hastings will charge its regular hourly rates in effect from time to time, as such rates may be increased periodically.

28. To the extent that time or disbursement charges for services rendered or disbursements incurred on behalf of the Committee relate to the Application Period, but were not processed before the preparation of, or included in, this Application, or Paul Hastings has for any other reason not sought compensation or reimbursement with respect to such services or expenses, Paul Hastings reserves the right to request compensation for such services, and reimbursement of such expenses, in a supplemental or future application. Also, Paul Hastings does not waive, and

expressly reserves, its right to respond to any objections regarding this Application and the amounts sought for Paul Hastings' work in the Chapter 11 Cases.

Remainder of page intentionally left blank.

Dated: June 15, 2023
New York, New York

PAUL HASTINGS LLP

/s/ Erez E. Gilad

Kristopher M. Hansen*

Luc A. Despins*

Kenneth Pasquale*

Erez E. Gilad*

Gabriel E. Sasson*

Isaac S. Sasson*

200 Park Avenue

New York, NY 10166

Telephone: (212) 318-6000

Facsimile: (212) 319-4090

Email: krishansen@paulhastings.com

lucdespins@paulhastings.com

kenpasquale@paulhastings.com

erezgilad@paulhastings.com

gabesasson@paulhastings.com

isaacsasson@paulhastings.com

** Admitted pro hac vice*

*Counsel to the Official Committee
of Unsecured Creditors*

EXHIBIT A

CUSTOMARY AND COMPARABLE COMPENSATION DISCLOSURES

The blended hourly rate for Paul Hastings' timekeepers in its New York office who billed to non-bankruptcy matters (collectively, the "Non-Bankruptcy Matters")¹ during the twelve-month period beginning on May 1, 2022 and ending on April 30, 2023 was, in the aggregate, approximately \$1,114 per hour. The blended hourly rate for Paul Hastings' timekeepers who billed to the Chapter 11 Cases during the Application Period was approximately \$1,364 per hour. A detailed comparison of these rates follows:

Category of Timekeeper	Blended Hourly Rate	
	Non-Bankruptcy Matters Blended Hourly Rate	Committee Blended Hourly Rate ²
Partner	\$1,491	\$1,788
Counsel	\$1,307	\$1,458
Associate	\$906	\$1,030
Paralegal	\$456	\$536
All Timekeepers Aggregated	\$1,114	\$1,364³

¹ It is the nature of Paul Hastings' practice that certain non-bankruptcy engagements require the advice and counsel of professionals and paraprofessionals who work primarily within Paul Hastings' restructuring group. Accordingly, Non-Bankruptcy Matters consist of matters for which Paul Hastings' timekeepers represented a client in matters other than court-approved engagements as counsel for the debtor, the chapter 11 trustee, or an official committee under the Bankruptcy Code. Thus, the Non-Bankruptcy Matters include, in part, time billed by Paul Hastings' timekeepers who work primarily within Paul Hastings' restructuring group.

² Kristopher M. Hansen (partner), Erez E. Gilad (partner), Kenneth Pasquale (partner), Frank A. Merola (partner), Gabriel E. Sasson (partner), and Isaac S. Sasson (senior associate) provided a substantial portion of Paul Hastings' services to the Committee during the Application Period. Because their rates are at the higher end of the range of rates billed by Paul Hastings' partners, counsel, and associates, respectively, and in light of the fact that their time and expertise were required for this engagement, the blended rates for this case moved to the higher end of the range of rates billed by Paul Hastings.

³ The blended rate reflects the voluntarily reduced fees divided by the total hours billed.

EXHIBIT B**SUMMARY OF TIMEKEEPERS FOR APPLICATION PERIOD**

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception
				In this Application ¹	In First Interim Application	
PARTNER						
Arai, Toshiyuki	1985, Mergers & Acquisitions	\$9,747.00	5.70	\$1,710.00	\$1,710.00	n/a
Charfoos, Aaron	2002, Data Privacy & Cybersecurity	\$1,815.00	1.10	\$1,650.00	n/a	n/a
Daniel, Chris	1999, Fintech and Payments Group	\$41,368.50	26.10	\$1,585.00	\$1,585.00	n/a
Daniel, Chris	1999, Fintech and Payments Group	\$109,310.00	64.30	\$1,700.00	\$1,585.00	1
Despins, Luc A.	1986, Financial Restructuring	\$13,764.00	7.40	\$1,860.00	\$1,860.00	n/a
Despins, Luc A.	1986, Financial Restructuring	\$15,010.00	7.60	\$1,975.00	\$1,860.00	1
Gilad, Erez	2001, Financial Restructuring	\$147,301.50	84.90	\$1,735.00	\$1,735.00	n/a
Gilad, Erez	2001, Financial Restructuring	\$528,562.50	281.90	\$1,875.00	\$1,735.00	1
Grogan, James	2000, Financial Restructuring	\$5,270.00	3.10	\$1,700.00	n/a	n/a
Hansen, Kris	1996, Financial Restructuring	\$57,856.50	29.90	\$1,935.00	\$1,935.00	n/a
Hansen, Kris	1996, Financial Restructuring	\$667,527.50	321.70	\$2,075.00	\$1,935.00	1
Kelly, Brian	2001, Financial Restructuring	\$27,482.00	18.20	\$1,510.00	\$1,510.00	n/a
Kelly, Brian	2001, Financial Restructuring	\$420,062.50	258.50	\$1,625.00	\$1,510.00	1
Madell, Jaimie	2012, Structured Credit	\$38,930.00	22.90	\$1,700.00	n/a	n/a
Meier, Peter	1995, Complex Litigation & Arbitration	\$11,900.00	6.80	\$1,750.00	n/a	n/a
Merola, Frank	1988, Financial Restructuring	\$89,005.50	51.30	\$1,735.00	\$1,735.00	n/a

¹ Effective February 14, 2023, with Committee approval, Paul Hastings implemented hourly rate adjustments in the Chapter 11 Cases in accordance with the Retention Order, the Retention Application, the Voorhees Declaration, and the Gilad Declaration. As a result, some timekeepers have two rates reflected here (i.e., the pre-February 14 rate and the post-February 14 rate).

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception
				In this Application ¹	In First Interim Application	
Merola, Frank	1988, Financial Restructuring	\$472,500.00	252.00	\$1,875.00	\$1,735.00	1
Murphy, Matt M.	1999, Financial Restructuring	\$32,046.00	19.60	\$1,635.00	\$1,635.00	n/a
Murphy, Matt M.	1999, Financial Restructuring	\$119,525.00	68.30	\$1,750.00	\$1,635.00	1
Opich, Joseph	1988, Tax	\$987.50	0.50	\$1,975.00	n/a	n/a
Pasquale, Ken	1990, Financial Restructuring	\$221,559.50	127.70	\$1,735.00	\$1,735.00	n/a
Pasquale, Ken (Travel)	1990, Financial Restructuring	\$1,500.00	1.60	\$937.50 (Bill at ½ Rate)	\$867.50 (Bill at ½ rate)	1
Pasquale, Ken	1990, Financial Restructuring	\$1,023,375.00	545.80	\$1,875.00	\$1,735.00	1
Rimon, Laurel Loomis	1993, Investigation & White Collar Defense	\$2,115.00	1.50	\$1,410.00	\$1,410.00	n/a
Rimon, Laurel Loomis	1993, Investigation & White Collar Defense	\$3,965.00	2.60	\$1,525.00	\$1,410.00	1
Sasson, Gabe	2010, Financial Restructuring	\$87,882.00	58.20	\$1,510.00	\$1,510.00	n/a
Sasson, Gabe	2010, Financial Restructuring	\$500,987.50	308.30	\$1,625.00	\$1,510.00	1
Sibbitt, Eric C.	1997, Fintech and Payments Group	\$37,506.00	26.60	\$1,410.00	\$1,410.00	n/a
Sibbitt, Eric C.	1997, Fintech and Payments Group	\$161,820.00	104.40	\$1,550.00	\$1,410.00	1
Spafford, Michael	1984, Investigation & White Collar Defense	\$2,625.00	1.40	\$1,875.00	n/a	n/a
Srivastava, Arun	1991, Fintech and Payments Group	\$29,450.00	15.50	\$1,900.00	\$1,760.00	1
Tsao, Leo	1999, Investigation & White Collar Defense	\$2,961.00	2.10	\$1,410.00	\$1,410.00	n/a
Tsao, Leo	1999, Investigation & White Collar Defense	\$47,122.50	30.90	\$1,525.00	\$1,410.00	1
Partner Total		\$4,932,839.50	2,758.40			

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception
				In this Application ¹	In First Interim Application	
OF COUNSEL						
Greenbacker, Lauren-Kelly D.	2014, Fintech and Payments Group	\$21,437.50	17.50	\$1,225.00	\$1,225.00	n/a
Greenbacker, Lauren-Kelly D.	2014, Fintech and Payments Group	\$56,760.00	43.00	\$1,320.00	\$1,225.00	1
Greenbacker, Lauren-Kelly D.	2014, Fintech and Payments Group	\$22,657.50	15.90	\$1,425.00	\$1,225.00	2
Griffin, Meagan E.	2013, Fintech and Payments Group	\$30,258.00	24.60	\$1,230.00	\$1,230.00	n/a
Griffin, Meagan E.	2013, Fintech and Payments Group	\$71,016.00	53.80	\$1,320.00	\$1,230.00	1
Griffin, Meagan E.	2013, Fintech and Payments Group	\$17,955.00	12.60	\$1,425.00	\$1,230.00	2
Levine, Eric M.	2007, Mergers & Acquisitions	\$36,580.00	24.80	\$1,475.00 ²	\$1,525.00	n/a
Levine, Eric M.	2007, Mergers & Acquisitions	\$15,097.50	9.90	\$1,525.00	\$1,525.00	1
Martin, Samantha	2008, Financial Restructuring	\$96,079.50	64.70	\$1,485.00	\$1,485.00	n/a
Martin, Samantha	2008, Financial Restructuring	\$371,200.00	232.00	\$1,600.00	\$1,485.00	1
Merchant, Heena A.	2012, Fintech and Payments Group	\$16,236.00	13.20	\$1,230.00	\$1,230.00	n/a
Merchant, Heena A.	2012, Fintech and Payments Group	\$6,864.00	5.20	\$1,320.00	\$1,230.00	1
Merchant, Heena A.	2012, Fintech and Payments Group	\$17,670.00	12.40	\$1,425.00	\$1,230.00	2
Silber, Gary	2011, Tax	\$4,023.00	2.70	\$1,490.00	\$1,490.00	n/a
Silber, Gary	2011, Tax	\$26,080.00	16.30	\$1,600.00	\$1,490.00	1
Stevenson, Braddock J.	2008, Investigation & White Collar Defense	\$1,450.00	1.00	\$1,450.00	\$1,335.00	1
Traxler, Katherine A.	1990, Financial Restructuring	\$5,060.00	5.50	\$920.00	\$920.00	n/a

² Because Paul Hastings inadvertently charged \$1,475 per hour for Eric Levine's services in the first half of February 2023, the firm waives the balance of fees due based on his hourly rate of \$1,525 for that period.

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception
				In this Application ¹	In First Interim Application	
Traxler, Katherine A.	1990, Financial Restructuring	\$16,707.50	16.30	\$1,025.00	\$920.00	1
Of Counsel Total		\$833,131.50	571.40			
ASSOCIATE						
Ahluwalia, Sainaya K.	Financial Restructuring	\$303.00	0.60	\$505.00	\$505.00	n/a
Ashuraey, Sam	2017, Financial Restructuring	\$696.00	0.60	\$1,160.00	\$1,160.00	n/a
Ashuraey, Sam	2017, Financial Restructuring	\$76,581.00	60.30	\$1,270.00	\$1,160.00	1
Burns, Elena Gold	2019, Private Equity	\$3,813.00	4.10	\$930.00	\$930.00	n/a
Burns, Elena Gold	2019, Private Equity	\$53,550.00	47.60	\$1,125.00	\$930.00	1
Catalano, Kristin	2021, Financial Restructuring	\$3,487.50	4.50	\$775.00	\$775.00	n/a
Catalano, Kristin	2021, Financial Restructuring	\$83,722.50	91.50	\$915.00	\$775.00	1
Daly, Crispin	Financial Restructuring	\$2,460.00	2.00	\$1,230.00	\$1,230.00	n/a
Daly, Crispin	Financial Restructuring	\$42,372.00	32.10	\$1,320.00	\$1,230.00	1
Diaz, Caroline	2021, Financial Restructuring	\$43,896.00	47.20	\$930.00	\$930.00	n/a
Diaz, Caroline	2021, Financial Restructuring	\$172,125.00	153.00	\$1,125.00	\$930.00	1
Dunn, Austin	Private Equity	\$58,225.50	68.10	\$855.00	n/a	n/a
Fedler, Kayla	2022, Fintech and Payments Group	\$10,343.50	13.70	\$755.00	\$755.00	n/a
Fedler, Kayla	2022, Fintech and Payments Group	\$15,475.50	18.10	\$855.00	\$755.00	1
Fisher, Michael J.	Complex Litigation & Arbitration	\$20,832.00	22.40	\$930.00	\$930.00	n/a
Fisher, Michael J.	Complex Litigation & Arbitration	\$29,137.50	25.90	\$1,125.00	\$930.00	1
Gaviria, Natasha	2022, Life Sciences and Healthcare	\$640.50	0.70	\$915.00	n/a	n/a
Iaffaldano, Jack	2020, Financial Restructuring	\$30,318.00	32.60	\$930.00	\$930.00	n/a
Iaffaldano, Jack	2020, Financial Restructuring	\$166,162.50	147.70	\$1,125.00	\$930.00	1

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception
				In this Application ¹	In First Interim Application	
Khoury, Gabriel	2021, Fintech and Payments Group	\$3,720.00	4.80	\$775.00	\$775.00	n/a
Khoury, Gabriel	2021, Fintech and Payments Group	\$39,711.00	43.40	\$915.00	\$775.00	1
Koch, Leonie	2023 Financial Restructuring	\$63,797.50	84.50	\$755.00	\$755.00	n/a
Koch, Leonie	2023 Financial Restructuring	\$2,052.00	4.80	\$427.50 (Bill at ½ Rate)	\$377.50 (Bill at ½ rate)	1
Koch, Leonie	2023 Financial Restructuring	\$463,324.50	541.90	\$855.00	\$755.00	1
Lersch, Kelly	2018, Fintech and Payments Group	\$470.00	0.40	\$1,175.00	n/a	n/a
Levine, Bob	2014, Financial Restructuring	\$217,236.00	168.40	\$1,290.00	n/a	n/a
Maksud, Muaaz	2021, Mergers & Acquisitions	\$7,869.00	8.60	\$915.00	n/a	n/a
McMillan, Jillian	2019, Financial Restructuring	\$20,700.00	18.40	\$1,125.00	n/a	n/a
Michels, John	2018, Data Privacy and Cybersecurity	\$1,997.50	1.70	\$1,175.00	n/a	n/a
Miliotes, Lanie	2023, Financial Restructuring	\$5,436.00	7.20	\$755.00	\$755.00	n/a
Miliotes, Lanie	2023, Financial Restructuring	\$195,709.50	228.90	\$855.00	\$755.00	1
Nizamian, Andrew A.	2017, Fintech and Payments Group	\$51,632.00	46.10	\$1,120.00	\$1,120.00	n/a
Nizamian, Andrew A.	2017, Fintech and Payments Group	\$108,186.00	87.60	\$1,235.00	\$1,120.00	1
Quattrocchi, Sarah A.	2020, Fintech and Payments Group	\$8,928.00	9.60	\$930.00	\$930.00	n/a
Quattrocchi, Sarah A.	2020, Fintech and Payments Group	\$60,300.00	53.60	\$1,125.00	\$930.00	1
Rubin, Lisa E.	2017, Fintech and Payments Group	\$864.50	0.70	\$1,235.00	\$1,120.00	1
Sasson, Isaac	2016, Financial Restructuring	\$77,760.00	64.80	\$1,200.00	\$1,200.00	n/a
Sasson, Isaac	2016, Financial Restructuring	\$474,462.00	367.80	\$1,290.00	\$1,200.00	1

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception
				In this Application ¹	In First Interim Application	
Seelig, Ben	2020, Investigation & White Collar Defense	\$18,321.00	19.70	\$930.00	\$930.00	n/a
Seelig, Ben	2020, Investigation & White Collar Defense	\$43,987.50	39.10	\$1,125.00	\$930.00	1
Thrasher, Karin M.	2021, Fintech and Payments Group	\$9,377.50	12.10	\$775.00	\$775.00	n/a
Thrasher, Karin M.	2021, Fintech and Payments Group	\$36,051.00	39.40	\$915.00	\$775.00	1
Tully, Courtney	2019, Private Equity	\$12,807.50	10.90	\$1,175.00	n/a	n/a
Wong, Nicole	2023, Tax	\$427.50	0.50	\$855.00	n/a	n/a
Xu, Christine	2022, Financial Restructuring	\$7,827.50	10.10	\$775.00	\$775.00	n/a
Xu, Christine	2022, Financial Restructuring	\$168,177.00	183.80	\$915.00	\$775.00	1
Associate Total		\$2,915,273.00	2,831.50			
OTHER ATTORNEY						
Endo, Katsumi	2022, Mergers & Acquisitions	\$5,280.00	9.60	\$550.00	n/a	n/a
Turanchik, Stephen	1996, Tax	\$2,232.00	1.80	\$1,240.00	n/a	n/a
Other Attorney Total		\$7,512.00	11.40			
PARAPROFESSIONAL						
Austin, Javii	Legal Research Analyst	\$480.00	1.20	\$400.00	n/a	n/a
Chang, Irene	Legal Research Analyst	\$680.00	1.70	\$400.00	n/a	n/a
Ecklund, Amy	Technical Operations Senior Analyst	\$714.00	1.70	\$420.00	n/a	n/a
Funao, Miho	Administrative Professional	\$799.00	3.40	\$235.00	n/a	n/a
Laskowski, Mat	Financial Restructuring	\$18,900.50	36.70	\$515.00	\$515.00	n/a
Laskowski, Mat	Financial Restructuring	\$116,316.00	215.40	\$540.00	\$515.00	1
Lopez, Mayra	Technical Operations Senior Analyst	\$390.50	1.10	\$355.00	n/a	n/a

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception
				In this Application ¹	In First Interim Application	
Lopez, Mayra	Technical Operations Senior Analyst	\$3,412.50	9.10	\$375.00	n/a	n/a
Magzamen, Michael	Financial Restructuring	\$3,399.00	6.60	\$515.00	\$515.00	n/a
Magzamen, Michael	Financial Restructuring	\$20,628.00	38.20	\$540.00	\$515.00	1
Mohamed, David	Financial Restructuring	\$257.50	0.50	\$515.00	\$515.00	n/a
Mohamed, David	Financial Restructuring	\$1,728.00	3.20	\$540.00	\$515.00	1
O'Dea Heather	Legal Research Analyst	\$288.00	0.80	\$360.00	n/a	n/a
O'Dea, Heather	Legal Research Analyst	\$280.00	0.70	\$400.00	n/a	n/a
Paraprofessional Total		\$168,273.00	320.30			
Total:		\$8,857,029.00	6,493.00			
Blended Hourly Rate:³				\$1,364		

³ The blended rate reflects the voluntarily reduced fees divided by the total hours billed.

EXHIBIT C

BUDGET AND STAFFING PLAN FOR APPLICATION PERIOD

EXHIBIT C-1**BUDGET****Period Covered:** February 2023

U.S. Trustee Task Code and Project Category	Estimated Hours	Estimated Fees	Hours Billed	Fees Sought
B110 Case Administration	200	\$200,000.00	50.60	\$28,216.00
B112 General Creditor Inquiries	20	\$25,000.00	4.60	\$6,266.00
B113 Case Analysis/ Pleadings Review	300	\$375,000.00	25.70	\$36,331.50
B115 Meetings and Communications with Debtors	50	\$62,500.00	114.30	\$181,391.00
B120 Asset Analysis and Recovery	100	\$125,000.00	260.90	\$356,058.02
B130 Asset Disposition	50	\$62,500.00	98.70	\$149,447.50
B150 Meetings of and Communications with Creditors	250	\$312,500.00	282.60	\$425,213.50
B155 Court Hearings	100	\$100,000.00	59.90	\$82,635.50
B160 Employment Applications / Fee Statements and Applications (Paul Hastings)	100	\$100,000.00	87.00	\$127,869.00
B165 Employment Applications / Fee Statements and Applications (Other Professionals)	150	\$150,000.00	137.70	\$207,135.00
B175 Bahamian PropCo Analysis	75	\$93,750.00	35.80	\$51,432.50
B180 Avoidance Action Analysis	200	\$250,000.00	205.00	\$241,333.50
B185 Assumption/Rejection of Leases and Contracts	10	\$12,500.00	1.60	\$2,145.00
B189 Monitoring or Participating in Related Cryptocurrency Bankruptcy	20	\$25,000.00	16.60	\$19,184.00
B190 Other Contested Matters (excl. assumption/rejections motions)	100	\$100,000.00	62.30	\$81,957.50
B191 General Litigation	100	\$125,000.00	54.70	\$56,948.98
B210 Business Operations	100	\$125,000.00	31.70	\$35,373.00
B211 Financial Reports (Monthly Operating Reports)	10	\$1,000.00	0.60	\$975.00
B215 Regulatory Matters	250	\$250,000.00	229.00	\$305,481.50
B220 Employee Benefits/Pensions	15	\$15,000.00	2.00	\$3,274.00
B240 Tax Issues	10	\$12,500.00	8.30	\$11,950.50
B261 Investigations	350	\$350,000.00	298.10	\$337,451.00
B310 Claims Administration and Objections	10	\$12,500.00	2.60	\$2,472.00
B320 Plan and Disclosure Statement (including Business Plan)	10	\$12,500.00	0.30	\$162.00
Total	2,580	\$2,897,250.00	2,070.60	\$2,750,703.50

EXHIBIT C-2**BUDGET****Period Covered:** March 2023

U.S. Trustee Task Code and Project Category	Estimated Hours	Estimated Fees	Hours Billed	Fees Sought
B110 Case Administration	50	\$50,000.00	55.80	\$32,260.50
B111 Schedules and Statements of Financial Affairs	50	\$50,000.00	22.50	\$29,843.00
B112 General Creditor Inquiries	15	\$15,000.00	6.80	\$7,726.00
B113 Case Analysis/Pleadings Review	100	\$100,000.00	24.40	\$31,333.50
B115 Meetings and Communications with Debtors	150	\$150,000.00	135.60	\$224,754.00
B120 Asset Analysis and Recovery	350	\$350,000.00	209.90	\$321,140.50
B130 Asset Disposition	400	\$500,000.00	384.10	\$571,341.00
B140 Relief from Stay/Adequate Protection Proceedings	100	\$100,000.00	91.80	\$105,880.50
B150 Meetings of and Communications with Creditors	350	\$350,000.00	330.80	\$529,637.50
B155 Court Hearings	20	\$20,000.00	10.00	\$11,208.00
B160 Employment Applications / Fee Statements and Applications (Paul Hastings)	40	\$40,000.00	30.20	\$39,510.50
B162 Fee/Compensation Matters (Paul Hastings)	100	\$100,000.00	89.30	\$117,683.50
B165 Employment Applications / Fee Statements and Applications (Other Professionals)	50	\$50,000.00	3.70	\$5,075.00
B166 Fee/Compensation Matters (Other Professionals)	75	\$93,750.00	63.00	\$69,632.00
B175 Bahamian PropCo Analysis	75	\$93,750.00	57.70	\$95,658.00
B180 Avoidance Action Analysis	300	\$375,000.00	276.00	\$366,730.00
B189 Monitoring or Participating in Related Cryptocurrency Bankruptcy	30	\$30,000.00	31.10	\$31,141.50
B190 Other Contested Matters(excl. assumption/rejections motions)	200	\$250,000.00	127.60	\$151,418.00
B191 General Litigation	200	\$250,000.00	104.90	\$108,931.00
B210 Business Operations	15	\$15,000.00	9.90	\$11,985.00
B215 Regulatory Matters	200	\$200,000.00	170.80	\$243,078.00
B220 Employee Benefits/Pensions	15	\$15,000.00	9.30	\$11,812.50
B240 Tax Issues	15	\$15,000.00	11.00	\$18,107.50
B261 Investigations	300	\$375,000.00	219.40	\$286,284.00
B310 Claims Administration and Objections	30	\$30,000.00	14.60	\$20,721.00

B320 Plan and Disclosure Statement (including Business Plan)	50	\$50,000.00	40.60	\$63,611.00
Total	3,280	\$3,667,500.00	2,530.80	\$3,506,503.00

EXHIBIT C-3**BUDGET****Period Covered:** April 2023

U.S. Trustee Task Code and Project Category	Estimated Hours	Estimated Fees	Hours Billed	Fees Sought
B110 Case Administration	100	\$100,000.00	69.10	\$67,470.50
B112 General Creditor Inquiries	20	\$25,000.00	15.10	\$21,606.50
B113 Case Analysis/Pleadings Review	25	\$25,000.00	1.10	\$1,578.00
B115 Meetings and Communications with Debtors	300	\$375,000.00	79.20	\$130,321.50
B120 Asset Analysis and Recovery	100	\$100,000.00	70.90	\$110,893.50
B130 Asset Disposition	600	\$600,000.00	461.00	\$653,904.50
B140 Relief from Stay/Adequate Protection Proceedings	20	\$25,000.00	210.90	\$240,861.50
B150 Meetings of and Communications with Creditors	275	\$275,000.00	160.00	\$258,824.00
B155 Court Hearings	50	\$50,000.00	33.60	\$54,329.00
B160 Retention/Employment Matters (Paul Hastings)	15	\$15,000.00	2.00	\$2,704.00
B162 Fee/Compensation Matters (Paul Hastings)	50	\$50,000.00	25.60	\$27,501.50
B165 Fee/Employment Applications for Other Professionals	30	\$30,000.00	1.50	\$2,627.50
B166 Fee/Compensation Matters (Other Professionals)	50	\$50,000.00	35.60	\$33,314.00
B175 Bahamian PropCo Analysis	25	\$93,750.00	4.60	\$8,625.00
B180 Avoidance Action Analysis	25	\$25,000.00	13.60	\$19,711.50
B189 Monitoring or Participating in Related Cryptocurrency Bankruptcy	50	\$12,500.00	32.50	\$32,334.00
B190 Other Contested Matters (excl. assumption/rejections motions)	200	\$250,000.00	198.10	\$245,700.50
B191 General Litigation	50	\$50,000.00	48.30	\$48,917.50
B195 Non-Working Travel	50	\$31,250.00	6.40	\$3,552.00
B210 Business Operations	50	\$125,000.00	5.70	\$9,078.50
B211 Financial Reports (Monthly Operating Reports)	25	\$30,000.00	1.40	\$2,475.00
B215 Regulatory Matters	175	\$375,000.00	114.70	\$181,337.00
B220 Employee Benefits/Pensions	50	\$35,000.00	21.10	\$31,177.50
B240 Tax Issues	10	\$12,500.00	1.90	\$3,040.00

B261 Investigations	200	\$200,000.00	135.90	\$173,431.00
B310 Claims Administration and Objections	150	\$150,000.00	73.00	\$120,000.00
B320 Plan and Disclosure Statement (including Business Plan)	100	\$100,000.00	68.80	\$114,507.00
Total	2,795	\$3,210,000.00	1,891.60	\$2,599,822.50

EXHIBIT C-4
STAFFING PLAN

Period Covered: February 2023

Category of Timekeeper (using categories maintained by the firm)	Number of Timekeepers Expected to Work on Matter During Budget Period	Anticipated Average Hourly Rate for Budget Period	Actual Number of Timekeepers Who Worked on Matter During Budget Period	Average Hourly Rate for Budget Period
Partner	15	\$1,650	14	\$1,716
Of Counsel	5	\$1,400	7	\$1,330
Associate	15	\$1,100	19	\$1,026
Paraprofessional	3	\$515	6	\$429

Period Covered: March 2023

Category of Timekeeper (using categories maintained by the firm)	Number of Timekeepers Expected to Work on Matter During Budget Period	Anticipated Average Hourly Rate for Budget Period	Actual Number of Timekeepers Who Worked on Matter During Budget Period	Average Hourly Rate for Budget Period
Partner	15	\$1,650	18	\$1,775
Of Counsel	8	\$1,400	7	\$1,369
Associate	25	\$1,100	22	\$1,148
Paraprofessional	3	\$515	6	\$438

Period Covered: April 2023

Category of Timekeeper (using categories maintained by the firm)	Number of Timekeepers Expected to Work on Matter During Budget Period	Anticipated Average Hourly Rate for Budget Period	Actual Number of Timekeepers Who Worked on Matter During Budget Period	Average Hourly Rate for Budget Period
Partner	15	\$1,650	15	\$1,688
Of Counsel	8	\$1,400	8	\$1,395
Associate	25	\$1,100	19	\$1,043
Paraprofessional	3	\$515	7	\$434

EXHIBIT D

SUMMARY OF COMPENSATION AND EXPENSE REIMBURSEMENT
FOR APPLICATION PERIOD

EXHIBIT D-1

U.S. Trustee Task Code and Project Category	Hours Billed	Fees Sought
B110 Case Administration	175.50	\$127,947.00
B111 Schedules and Statements of Financial Affairs	22.50	\$29,843.00
B112 General Creditor Inquiries	26.50	\$35,598.50
B113 Pleadings Review	51.20	\$69,243.00
B115 Meetings and Communications with Debtors	329.10	\$536,466.50
B120 Asset Analysis and Recovery	541.70	\$788,092.00
B130 Asset Disposition	943.80	\$1,374,693.00
B140 Relief from Stay/Adequate Protection Proceedings	302.70	\$346,742.00
B150 Meetings of and Communications with Creditors	773.40	\$1,213,675.00
B155 Court Hearings	103.50	\$148,172.50
B160 Retention/Employment Matters (Paul Hastings)	119.20	\$170,083.50
B162 Fee/Compensation Matters (Paul Hastings)	114.90	\$145,185.00
B165 Fee/Employment Applications for Other Professionals	142.90	\$214,837.50
B166 Fee/Compensation Matters (Other Professionals)	98.60	\$102,946.00
B175 Bahamian PropCo Analysis	98.10	\$155,715.50
B180 Avoidance Action Analysis	494.60	\$627,775.00
B185 Assumption/Rejection of Leases and Contracts	1.60	\$2,145.00
B189 Monitoring or Participating in Related Cryptocurrency Bankruptcy	80.20	\$82,659.50
B190 Other Contested Matters(excl. assumption/rejections motions)	388.00	\$479,076.00
B191 General Litigation	207.90	\$214,797.50
B195 Non-Working Travel	6.40	\$3,552.00
B210 Business Operations	47.30	\$56,436.50
B211 Financial Reports (Monthly Operating Reports)	2.00	\$3,450.00
B215 Regulatory Matters	514.50	\$729,896.50
B220 Employee Benefits/Pensions	32.40	\$46,264.00
B240 Tax Issues	21.20	\$33,098.00
B261 Investigations	653.40	\$797,166.00
B310 Claims Administration and Objections	90.20	\$143,193.00

B320 Plan and Disclosure Statement (including Business Plan)	109.70	\$178,280.00
Total	6,493.00	\$8,857,029.00

EXHIBIT D-2

<u>Category</u>	<u>Amount</u>
Courier Service	\$303.84
Computer Search	\$25,102.12
Court Reporting Services	\$602.40
In-house Black and White Reproduction Charges (5,064 copies at \$0.08 per page)	\$405.12
In-house Color Reproduction Charges (12,559 copies at \$0.50 per page)	\$6,279.50
Lodging	\$350.00
Meals	\$678.57
Messenger	\$106.34
Outside Professional Services	\$53,780.28
Taxi/Ground Transportation	\$3,318.48
Court Call	\$70.00
TOTAL:	\$90,996.65

EXHIBIT E**SUMMARY OF INTERIM FEE APPLICATION SUPPLEMENT**

Name of Applicant	Paul Hastings LLP
Name of Client	Official Committee of Unsecured Creditors
Time period covered by this Application	February 1, 2023 through April 30, 2023
Total compensation sought during the Application Period	\$8,857,029.00
Total expenses sought during the Application Period	\$90,996.65
Petition Date	November 11, 2022 and November 14, 2022
Retention Date	December 20, 2022
Date of order approving employment	February 7, 2023 [Docket No. 635]
Total compensation approved by interim order to date	\$0.00
Total expenses approved by interim order to date	\$0.00
Total allowed compensation paid to date pursuant to interim order	\$0.00
Total allowed expenses paid to date pursuant to interim order	\$0.00
Blended rate in the Application Period for all attorneys	\$1,408
Blended rate in the Application Period for all timekeepers	\$1,364
Compensation sought for the Application Period already paid pursuant to a monthly compensation order but not yet allowed	\$2,200,562.80
Expenses sought for the Application Period already paid pursuant to a monthly compensation order but not yet allowed	\$44,208.59
Number of professionals included for the Application Period	58
If applicable, number of professionals for the Application Period not included in staffing plan approved by client	n/a
If applicable, difference between fees budgeted and compensation sought during the Application Period	\$917,721
Number of professionals billing fewer than 15 hours to the case during the Application Period	24
Are any rates higher than those approved or disclosed at retention?	Yes. Effective February 14, 2023, with the Committee's approval, Paul Hastings adjusted its hourly rates in accordance with customary practice, the Retention Order, the Retention Application, the Voorhees Declaration, and the Gilad Declaration.